



## **BEARFACTS 1997 – 2007**

### **Baltimore (Independent City) , Maryland [24510]**

Baltimore (Independent City) is one of 24 counties in Maryland. It is part of the [Baltimore-Towson, MD \(MSA\)](#). Its 2007 population of 640,150 ranked 4th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2007 Baltimore (Independent City) had a per capita personal income (PCPI) of \$34,427. This PCPI ranked 17th in the state and was 74 percent of the state average, \$46,471, and 89 percent of the national average, \$38,615. The 2007 PCPI reflected an increase of 7.5 percent from 2006. The 2006-2007 state change was 5.9 percent and the national change was 4.9 percent. In 1997 the PCPI of Baltimore (Independent City) was \$21,714 and ranked 18th in the state. The 1997-2007 average annual growth rate of PCPI was 4.7 percent. The average annual growth rate for the state was 4.9 percent and for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2007 Baltimore (Independent City) had a total personal income (TPI) of \$22,038,199\*. This TPI ranked 5th in the state and accounted for 8.4 percent of the state total. In 1997 the TPI of Baltimore (Independent City) was \$14,707,551\* and ranked 4th in the state. The 2007 TPI reflected an increase of 7.3 percent from 2006. The 2006-2007 state change was 6.2 percent and the national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 4.1 percent. The average annual growth rate for the state was 5.9 percent and for the nation was 5.4 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Baltimore (Independent City). In 2007 net earnings accounted for 65.4 percent of TPI (compared with 61.3 in 1997); dividends, interest, and rent were 10.2 percent (compared with 13.4 in 1997); and personal current transfer receipts were 24.3 percent (compared with 25.3 in 1997). From 2006 to 2007 net earnings increased 7.0 percent; dividends, interest, and rent increased 11.4 percent; and personal current transfer receipts increased 6.5 percent. From 1997 to 2007 net earnings increased on average 4.8 percent each year; dividends, interest, and rent increased on average 1.4 percent; and personal current transfer receipts increased on average 3.7 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Baltimore (Independent City) increased from \$23,837,612\* in 2006 to \$24,821,781\* in 2007, an increase of 4.1 percent. The 2006-2007 state change was 4.8 percent and the national change was 4.9 percent. The average annual growth rate from the 1997 estimate of \$17,671,698\* to the 2007 estimate was 3.5 percent. The average annual growth rate for the state was 6.1 percent and for the nation was 5.4 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 23, 2009